(b) the utilisation of the so generated money, sector-wise; and

(c) whether expected results accrued from the utilisation?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) An amount of Rs. 18,394 crores have been realised from disinvestment in various PSUs from the year 1991-92 till 31/1/2000. This amount has been deposited in the Consolidated Fund of India. 10% of the disinvestment proceeds are earmarked for use for strengthening of Public Sector Enterprises. Budgetary support exceeding 10% allocation has been provided to PSUs.

Granting autonomy to 15 Blue Chip PSUs

336. SHRI RAMDAS AGARWAL: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have till date taken any final decision of granting of autonomy to 15 blue chip public sector undertakings in the country and place them under a National Shareholding Trust, as reported in the Hindustan Times, dated 19th November, 1999;

(b) if so, what are the details thereof, particularly in Rajasthan and Orissa, unit-wise and State-wise; and

(c) if not, how much more time Government are likely to take in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The Government has not so far taken any decision on the proposal for setting up National Shareholding Trust.

Target set for selling of shares of Public Institutions

†337. SHRI RAJ MOHINDER SINGH:
SHRI BALWANT SINGH RAMOOWALIA:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government, had fixed a target of getting Rs. 10,000 crores during the current financial year by selling the shares of public institutions;

†Original notice of the Question was received in Hindi.

(b) if so, the amount realised by Government up to December 1999 during 1999-2000 by selling these shares; and

(c) the amount likely to be realised in the remaining months of the current financial year by selling these shares?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) Yes, Sir.

(b) An amount of Rs. 1585 crores has been raised till 31/1/2000.

(c) The time of disinvestment in a company depends of various factors including market conditions, financial performance of the company and it is carried out in consultation with the professional Global Advisor. It is, therefore, not possible to estimate the amount likely to be raised in the remaining months of the current financial year through disinvestment.

Disinvestment of Major PSUs

338. SHRI A. VIJAYARAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) the details regarding the disinvestment of major PSUs in this financial year;

(b) whether Government have decided to disinvest Indian Airlines; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) During the financial year 1999-2000, the Government have disinvested 1 million shares of VSNL in the domestic retail market and 135 million shares of GAIL in GDR markets.

(b) and (c) Yes, Sir. Government has decided to disinvest 51% of equity of Indian Airlines, of which 26 per cent may be given to a joint venture/strategic partner. The remaining 25% would be offered to employees; financial institutions and the public.